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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION, :

Plaintiff, :

v. :

FTC CAPITAL MARKETS, INC., FTC  
EMERGING MARKETS, INC. also d/b/a FTC  
GROUP, GUILLERMO DAVID CLAMENS, and  
LINA LOPEZ a/k/a NAZLY CUCUNUBA LOPEZ, :

Defendants. :

ECF CASE

Case No. 09 Civ. 4755 (PGG)

**STIPULATION AND [PROPOSED] ORDER**

Plaintiff Securities and Exchange Commission and defendants FTC Capital Markets, Inc.,  
FTC Emerging Markets, Inc. also d/b/a FTC Group, and Guillermo David Clamens (collectively,  
the "Defendants"), through their undersigned counsel, hereby stipulate as follows:

WHEREAS, pursuant to the Court's Final Judgments as to Defendants, the artwork listed  
in the attached Appraiser Declaration dated July 24, 2009 ("Appraiser Declaration") is required  
to be sold and any third party, including Mrs. Mariela Hernandez Clamens, is permitted to  
purchase those works of art at the prices listed on the Appraiser Declaration.

WHEREAS, Mr. Julio Valdez has offered to purchase the four works listed in the Appraiser  
Declaration that were painted by him for \$10,900, the value listed for them in the Appraiser  
Declaration;

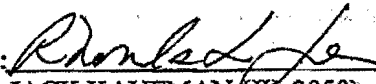
WHEREAS, Mrs. Clamens has offered to purchase the remaining twelve paintings listed in the Appraiser Declaration for \$31,300, the value listed for them in the Appraiser Declaration;

IT IS HEREBY ORDERED that (1) the four works listed in the Appraiser Declaration that were painted by Mr. Julio Valdez are to be sold to him for \$10,900; (2) the remaining twelve paintings listed in the appraiser declaration are to be sold to Mrs. Clamens for \$31,300; (3) the funds for such purchases are to be immediately transferred to the Southern District of New York Court Registry Investment System account, under the case name designation "*SEC v. FTC Capital Markets, Inc., et al. 09 Civ. 4955 (PGG)*"; and (4) the final piece of artwork listed in the Appraiser Declaration, the statue by Cornelius Zitman, shall remain in the possession of Fox Horan & Camerini LLP pending further order of the Court.


Dated: April 8, 2011  
New York, New York

Stipulated And Agreed To By:


SECURITIES AND EXCHANGE  
COMMISSION

By:   
JACK KAUFMAN (JK-3050)  
RHONDA JUNG (RJ-3864)

FOX HORAN & CAMERINI LLP

By:   
WILLIAM M. BRODSKY (WB 4398)  
*Attorneys for Defendants*

SO ORDERED:

  
HONORABLE PAUL G. GARDEPHE  
UNITED STATES DISTRICT COURT JUDGE

April 14, 2011  
New York, New York